

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: May 22, 2017
	Agenda Item No. 58 Roll Call No. <u>17-0908</u> Communication No. <u>17-428</u> Submitted by: Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Public hearing on the 1st Amendment to the Urban Renewal Plan for the Northeast Gateway 1 Urban Renewal Area.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 1st Amendment to the Northeast Gateway 1 Urban Renewal Plan. The amendment updates the urban renewal plan with information as required by state law relating to the provision of tax increment financing (TIF) assistance approved by the City Council for projects and updates the financial condition report.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 1st Amendment to the Northeast Gateway 1 Urban Renewal Plan. The activities and projects that may be assisted by the urban renewal plans and tax increment revenues will be subject to separate Council action.

Funding Source: N/A

ADDITIONAL INFORMATION:

- The purpose of this First Amendment to the Urban Renewal Plan for the Northeast Gateway 1 Urban Renewal Area is to:
 - Update Attachment B: the “Financial Condition Report” to update anticipated use of tax increment funds in the future.
 - Update Attachment C: “Approved Economic and Redevelopment Activities”, which provides a summary of projects proposed to receive tax increment revenues from the Northeast Gateway 1 Urban Renewal Area. This Amendment identifies the Thompson Properties L.C. (d/b/a Heating and Cooling Supply Company, Inc.) development agreement that was approved by the City Council on March 20, 2017 by Roll Call No. 17-0535 as a project in the urban renewal plan.

PREVIOUS COUNCIL ACTION(S):

Date: April 17, 2017

Roll Call Number: [17-0675](#)

Action: [On](#) the proposed First Amendment to the Urban Renewal Plan for the Northeast Gateway 1 Urban Renewal Area, (5-22-17). ([Council Communication No. 17-349](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: April 25, 2017

Action: Motion to approve as presented by Hielkema. Seconded by Dietz-Kilen. Motion carried. Yes – 7, No – 0, Absent – 3, Abstain – 0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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